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Submitted electronically to e-ORI@dol.gov

February 7, 2011

Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW.
Washington, DC 20210

Attn: Fiduciary Definition Hearing, March 1 and 2, 2011.

The Investment Company Institute requests the opportunity to testify at the Department's hearing on March 1. Paul Stevens, President and CEO of the Institute, will testify on behalf of the Institute and its members. If possible, Mr. Stevens would prefer to testify in the afternoon of March 1 or March 2.

Outline of Topics to Be Covered:

1. Principles that should underlie any revised rule
 - Persons who deal with plans should know whether or not they are fiduciaries
 - Retirement savers should continue to have access to information and investment products
 - Fiduciary status should be limited to real advisory relationships where a position of trust and confidence exists
2. How the proposed rule should be modified to meet these principles
3. Issues related to IRAs and rollovers

Please contact Michael Hadley (202-326-5810) with any questions.

Sincerely,

/s/ Michael Hadley

Michael L. Hadley
Associate Counsel – Pension Regulation